



General Assembly

January Session, 2021

***Raised Bill No. 6661***

LCO No. 4512



Referred to Committee on APPROPRIATIONS

Introduced by:  
(APP)

***AN ACT CONCERNING THE ESTABLISHMENT OF A FINANCIAL LITERACY TRUST FUND.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective from passage*) (a) There is established a fund  
2 to be known as the "Financial Literacy Trust Fund" to promote the  
3 financial literacy of residents of the state, which shall be a nonlapsing  
4 fund held by the Treasurer separate and apart from all other moneys,  
5 funds and accounts. The trust fund shall constitute an instrumentality  
6 of the state and shall perform essential governmental functions. The  
7 trust fund shall receive and hold all payments and deposits or  
8 contributions intended for the trust fund, including gifts, bequests,  
9 endowments or federal, state or local grants and any other funds from  
10 any public or private source and all earnings until disbursed in  
11 accordance with this act.

12 (b) The Treasurer shall use the funds deposited into the Financial  
13 Literacy Trust Fund for the purpose of promoting and raising awareness  
14 of financial literacy to residents of the state.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section

**Statement of Purpose:**

To establish the Financial Literacy Trust Fund to be used by the Treasurer to promote and raise awareness of financial literacy to state residents.